



PROPOSED RULE MAKING

CR-102 (June 2004)

(Implements RCW 34.05.320)

Do **NOT** use for expedited rule making**Agency:** Department of Financial Institutions☒ **Preproposal Statement of Inquiry was filed as WSR 03-23-121 ; or**☐ **Expedited Rule Making--Proposed notice was filed as WSR _____; or**☐ **Proposal is exempt under RCW 34.05.310(4).**☐ **Original Notice**☐ **Supplemental Notice to WSR _____**☒ **Continuance of WSR 04-19-157****Title of rule and other identifying information:** (Describe Subject)

Escrow Agent Registration Act, RCW 18.44. Examination and investigation fees and expenses – Authority to retain specialists.

WAC 208-680G-050 to implement RCW 18.44.121.

Hearing location(s):Department of Financial Institutions
150 Israel Road SW
Olympia WA 98501
Room 319Date: December 8, 2004 Time: 9:30 a.m.**Submit written comments to:**Name: Andrew Ledbetter
Address: Securities Division
P.O. Box 9033
Olympia WA 98507-9033
e-mail: aledbetter@dfi.wa.gov
fax (360) 704-6970 by (date) December 2, 2004**Assistance for persons with disabilities:**Contact Darlene Christianson by October 21, 2004

TTY (360) 664-8126 or (360) 902-8760

Date of intended adoption: December 9, 2004
(Note: This is **NOT** the **effective** date)**Purpose of the proposal and its anticipated effects, including any changes in existing rules:**

Amend WAC 208-680G-050 to implement RCW 18.44.121(5), which states that director “shall charge...an hourly audit fee.” The amendment would clarify that both in-state and out-of-state escrow agents may be charged for examinations and investigations and provides detail of examination and investigation expenses. Upon adoption of this amendment, DFI plans to begin charging an hourly fee for its examinations.

See also attached Supplement.

Reasons supporting proposal: See attached Supplement.**Statutory authority for adoption:** RCW 18.44.121, .410**Statute being implemented:** RCW 18.44.121**Is rule necessary because of a:**

Federal Law?

☐ Yes ☒ No

Federal Court Decision?

☐ Yes ☒ No

State Court Decision?

☐ Yes ☒ No

If yes, CITATION:

CODE REVISER USE ONLY**DATE** 11/1/04**NAME** (type or print) **Helen P. Howell****SIGNATURE** **/s/****TITLE** **Director**

(COMPLETE REVERSE SIDE)

Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters:

Name of proponent: (person or organization) Department of Financial Institutions, Securities Division

☐ Private
☐ Public
☒ Governmental

Name of agency personnel responsible for:

	Name	Office Location	Phone
Drafting.....	Andrew Ledbetter	150 Israel Road SW, Olympia WA 98501	(360) 902-8760
Implementation....	Helen P. Howell	150 Israel Road SW, Olympia WA 98501	(360) 902-8760
Enforcement.....	Martin Cordell	150 Israel Road SW, Olympia WA 98501	(360) 902-8760

Has a small business economic impact statement been prepared under chapter 19.85 RCW?

☒ Yes. Attach copy of small business economic impact statement.

A copy of the statement may be obtained by contacting:

See WSR 04-19-157

Name: Kelli Skeels

Address: Department of Financial Institutions, Securities Division

P.O. Box 9033

Olympia WA 98507-9033

phone (360) 902-8774

fax (360) 704-6974

e-mail kskeels@dfi.wa.gov

A copy is also available at <http://www.dfi.wa.gov/sd/rulechanges.htm>

☐ No. Explain why no statement was prepared.

Is a cost-benefit analysis required under RCW 34.05.328?

☐ Yes A preliminary cost-benefit analysis may be obtained by contacting:

Name:

Address:

phone () _____

fax () _____

e-mail _____

☒ No: Please explain:

The Department of Financial Institutions is not one of the agencies listed in RCW 34.05.328.